

**LEVY RATES FOR THE COUNTY AND CITIES IN
NICHOLAS COUNTY**

FISCAL YEAR ENDING JUNE 30, 2011

(RATES OF LEVY IN CENTS PER \$100 VALUATION)

	CLASS 1	CLASS 2	CLASS 3 & 4
RURAL DISTRICT RATES			
STATE CURRENT	0.25	0.50	1.00
COUNTY CURRENT	14.30	28.60	57.20
COUNTY BONDS	-	-	-
COUNTY EXCESS LEVY			
1. NAME	-	-	-
2. Name	-	-	-
3. Name	-	-	-
4. Name	-	-	-
5. Name	-	-	-
6. Name	-	-	-
SCHOOL CURRENT	19.40	38.80	77.60
SCHOOL PERMANENT IMPROVEMENT	-	-	-
SCHOOL BONDS	-	-	-
SCHOOL EXCESS	13.31	26.62	53.24
Total Rural District Rates			
(State, County and School Rates)	47.26	94.52	189.04

MUNICIPAL RATES

RICHWOOD

MUNICIPAL CURRENT	12.50	25.00	50.00
MUNICIPAL BONDS	-	-	-
MUNICIPAL EXCESS LEVY I	6.25	12.50	25.00
MUNICIPAL EXCESS LEVY II	-	-	-
Total Rural District and Municipal Rates	66.01	132.02	264.04

SUMMERSVILLE

MUNICIPAL CURRENT	12.50	25.00	50.00
MUNICIPAL BONDS	-	-	-
MUNICIPAL EXCESS LEVY I	-	-	-
MUNICIPAL EXCESS LEVY II	-	-	-
Total Rural District and Municipal Rates	59.76	119.52	239.04

NICHOLAS COUNTY
Assessment and Levies
2010-2011

NICHOLAS COUNTY
Special Acts
2010-2011

Economic Development Act

	Rate	x Census	=	Amount
2000 Census	1.05	26,562	\$	<u><u>27,890.10</u></u>

Notes:

Census changes every ten year - Next change would be in 2010

NICHOLAS COUNTY
LEVY PAGE
REGULAR CURRENT EXPENSE LEVY
2010-2011

Current Year	Column E		Taxes Levied
	Certificate of Valuation	Levy	
	Assessed Value for Tax Purposes	Rate/\$100	
Class I			
Personal Property	\$ 0	14.30	\$ 0
Public Utility	0		0
Total Class I	<u>\$ 0</u>		<u>\$ 0</u>
Class II			
Real Estate	\$ 299,240,910	28.60	\$ 855,829
Personal Property	8,140,058		23,281
Total Class II	<u>\$ 307,380,968</u>		<u>\$ 879,110</u>
Class III			
Real Estate	\$ 177,805,310	57.20	\$ 1,017,046
Personal Property	246,637,309		1,410,765
Public Utility	54,332,148		310,780
Total Class III	<u>\$ 478,774,767</u>		<u>\$ 2,738,591</u>
Class IV			
Real Estate	\$ 62,000,670	57.20	\$ 354,644
Personal Property	41,162,569		235,450
Public Utility	10,737,172		61,417
Total Class IV	<u>\$ 113,900,411</u>		<u>\$ 651,511</u>
Total Value & Projected Revenue	<u><u>\$ 900,056,146</u></u>		<u><u>\$ 4,269,212</u></u>
Less Delinquencies, Exonerations & Uncollectable Taxes		5.00%	213,461
Less Tax Discounts		2.00%	81,115
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense taxes levied only)			0
Total Projected Property Tax Collection			<u>3,974,636</u>
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		2.00%	79,493
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Transfer amount to #301-01 on page 4)			<u><u>\$ 3,895,143</u></u>

NICHOLAS COUNTY

CALCULATING REDUCED LEVY RATE

2010-2011

CLASS	ROLL BACK VALUE (Column E)	X	WEIGHTING	=	WEIGHTED ASSESSED VALUE
Class 1	\$ <u>0</u>	X	0.01	=	\$ <u>0</u>
Class 2	<u>297,852,690</u>	X	0.02	=	<u>5,957,054</u>
Class 3	<u>453,341,101</u>	X	0.04	=	<u>18,133,644</u>
Class 4	<u>110,453,394</u>	X	0.04	=	<u>4,418,136</u>
Total All Classes	\$ <u><u>861,647,185</u></u>		(Total WAV)		\$ <u><u>28,508,834</u></u>

Previous year's projected revenue X 101% + % for Assessor: 2.00%
 \$ 4,057,437 103.00% % \$ 4,179,160

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (Total WAV)**
 (use 4 decimal places here) \$ 0.1430

The result of this division is then multiplied x 100 (use 2 decimal places here)
 and this will = the Class 1 Levy Rate in cents per \$100 of assessed value 14.30

The Class 2, 3, and 4 Levy Rates are determined by multiplying the Class 1 Rate as follows:

Class 1 Rate	<u>14.30</u> ¢	X 2	=	Class 2 Rate: 28.60
Class 1 Rate	<u>14.30</u> ¢	X 4	=	Class 3 & 4 Rate: 57.20

DO NOT USE RATES IN EXCESS OF 2 DECIMAL PLACES

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (TOTAL WAV) USE 4 DECIMAL POINTS HERE** 0.1466

NICHOLAS COUNTY SCHOOL BOARD
LEVY PAGE
REGULAR CURRENT EXPENSE LEVY
2010-2011

	Column E Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Levy Taxes Levied
Current Year			
Class I			
Personal Property	\$ 0	19.40	\$ 0
Public Utility	0		0
Total Class I	\$ 0		\$ 0
Class II			
Real Estate	\$ 299,240,910	38.80	\$ 1,161,055
Personal Property	8,140,058		31,583
Total Class II	\$ 307,380,968		\$ 1,192,638
Class III			
Real Estate	\$ 177,805,310	77.60	\$ 1,379,769
Personal Property	246,637,309		1,913,906
Public Utility	54,332,148		421,617
Total Class III	\$ 478,774,767		\$ 3,715,292
Class IV			
Real Estate	\$ 62,000,670	77.60	\$ 481,125
Personal Property	41,162,569		319,422
Public Utility	10,737,172		83,320
Total Class IV	\$ 113,900,411		\$ 883,867
Total Value & Projected Revenue	\$ 900,056,146		\$ 5,791,797
Less Delinquencies, Exonerations & Uncollectable Taxes		6.50%	376,467
Less Tax Discounts		2.00%	108,307
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense taxes levied only)			0
Total Projected Property Tax Collection			5,307,023
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		2.00%	106,140
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Transfer amount to #301-01 on page 4)			5,200,883

NICHOLAS COUNTY SCHOOL BOARD

EXCESS LEVY PAGE

2010-2011

	Column E Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied
Current Year			
Class I		11-8-6g	
Personal Property	\$ 0	13.31	\$ 0
Public Utility	0		0
Total Class I	\$ 0		\$ 0
Class II			
Real Estate	\$ 299,240,910	26.62	\$ 796,579
Personal Property	8,140,058		21,669
Total Class II	\$ 307,380,968		\$ 818,248
Class III			
Real Estate	\$ 177,805,310	53.24	\$ 946,635
Personal Property	246,637,309		1,313,097
Public Utility	54,332,148		289,264
Total Class III	\$ 478,774,767		\$ 2,548,996
Class IV			
Real Estate	\$ 62,000,670	53.24	\$ 330,092
Personal Property	41,162,569		219,150
Public Utility	10,737,172		57,165
Total Class IV	\$ 113,900,411		\$ 606,407
Total Value & Projected Revenue	\$ 900,056,146		3,973,651
Less Delinquencies, Exonerations & Uncollectable Taxes		6.50%	258,287
Less Tax Discounts		2.00%	74,307
Net Amount to be Raised by Levy For Budget Purposes:		3,641,057

PLEASE CHECK ONE: THE EXCESS LEVY IS:

- ☐ NOT INCLUDED IN GENERAL FUND
☐ INCLUDED IN GENERAL FUND

IF EXCESS LEVY IS INCLUDED IN GENERAL FUND,

REPORT THIS TOTAL ON PAGE 4 IN ACCOUNT # 301-90:

\$

NICHOLAS COUNTY SCHOOL BOARD

CALCULATING REDUCED LEVY RATE

SCHOOL EXCESS LEVY USING CERIFICATE OF VALUE

2010-2011

CLASS	ROLL BACK VALUE (Column E)	X	WEIGHTING	=	WEIGHTED ASSESSED VALUE
Class 1	\$ <u>0</u>	X	0.01	=	\$ <u>0</u>
Class 2	<u>307,380,968</u>	X	0.02	=	<u>6,147,619</u>
Class 3	<u>478,774,767</u>	X	0.04	=	<u>19,150,991</u>
Class 4	<u>113,900,411</u>	X	0.04	=	<u>4,556,016</u>
Total All Classes	\$ <u>900,056,146</u>		(Total WAV)		\$ <u>29,854,626</u>

Previous year's projected revenue X 104%

\$ 3,816,571 104.00% % \$ 3,969,234

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (Total WAV)**

(use 4 decimal places here)

\$ 0.1330

The result of this division is then multiplied x 100 **(use 2 decimal places here)**

and this will = the Class 1 Levy Rate in cents per \$100 of assessed value

13.30

The Class 2, 3, and 4 Levy Rates are determined by multiplying the Class 1 Rate as follows:

Class 1 Rate	<u>13.30</u>	¢	X 2	=	Class 2 Rate: <u>26.60</u>
Class 1 Rate	<u>13.30</u>	¢	X 4	=	Class 3 & 4 Rate: <u>53.20</u>

DO NOT USE RATES IN EXCESS OF 2 DECIMAL PLACES

Divide by the TOTAL WEIGHTED ASSESSED VALUE (TOTAL WAV) USE 4 DECIMAL POINTS HERE

0.1330

**NICHOLAS COUNTY SCHOOL BOARD
CALCULATING REDUCED LEVY RATE
SCHOOL EXCESS LEVY USING ROLLBACK VALUES
2010-2011**

CLASS	ROLL BACK VALUE (Column D)	X	WEIGHTING	=	WEIGHTED ASSESSED VALUE
Class 1	\$ 0	X	0.01	=	\$ 0
Class 2	297,852,690	X	0.02	=	5,957,054
Class 3	453,341,101	X	0.04	=	18,133,644
Class 4	110,453,394	X	0.04	=	4,418,136
Total All Classes	\$ 861,647,185		(Total WAV)		\$ 28,508,834

Previous year's projected revenue X 110% + % for Assessor: 2.00%
 \$ 4,057,437 103.00% % \$ 4,179,160

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (Total WAV)**
 (use 4 decimal places here) \$ 0.1430

The result of this division is then multiplied x 100 (use 2 decimal places here)
 and this will = the Class 1 Levy Rate in cents per \$100 of assessed value 14.30

The Class 2, 3, and 4 Levy Rates are determined by multiplying the Class 1
 Rate as follows:

Class 1 Rate 14.30 ¢ X 2 = Class 2 Rate:
28.60

Class 1 Rate 14.30 ¢ X 2 = Class 3 & 4 Rate:
57.20

DO NOT USE RATES IN EXCESS OF 2 DECIMAL PLACES

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (TOTAL WAV) USE 4 DECIMAL POINTS HERE** 0.1466

**RICHWOOD
LEVY PAGE
REGULAR CURRENT EXPENSE LEVY
2010-2011**

	Column E		
	Certificate of Valuation	Levy	Taxes
Current Year	Assessed Value for Tax Purposes	Rate/\$100	Levied
Class I			
Personal Property	\$ 0	12.50	\$ 0
Public Utility	0		0
Total Class I	\$ 0		\$ 0
Class II			
Real Estate	\$ 7,347,200	25.00	\$ 18,368
Personal Property	55,674		139
Total Class II	\$ 7,402,874		\$ 18,507
Class IV			
Real Estate	\$ 4,688,490	50.00	\$ 23,442
Personal Property	5,754,795		28,774
Public Utility	2,921,010		14,605
Total Class IV	\$ 13,364,295		\$ 66,821
Total Value & Projected Revenue	\$ 20,767,169		\$ 85,328
Less Delinquencies, Exonerations, & Uncollectable Taxes:		5.00%	4,266
Less Tax Discounts		2.00%	1,621
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense taxes levied only)			0
Total Projected Property Tax Collection			79,441
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		2.00%	1,589
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Transfer amount to #301-01 on page 4)			\$ 77,852

RICHWOOD **CALCULATING REDUCED LEVY RATE** **2010-2011**

CLASS	Column E Roll Back Value	Weighting	Weighted Assessed Value
Class 1	\$ <u>0</u> X	0.01 =	\$ <u>0</u>
Class 2	<u>7,360,016</u> X	0.02 =	<u>147,200</u>
Class 3	<u>0</u> X	0.04 =	<u>0</u>
Class 4	<u>13,314,232</u> X	0.04 =	<u>532,569</u>
Total All Classes	\$ <u><u>20,674,248</u></u>	(Total WAV)	\$ <u><u>679,769</u></u>

Previous year's projected revenue X 101% + % for Assessor: 2.00%

\$ 86,319 103.00% % \$ 88,909

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (Total WAV)**

(use 4 decimal places here)

\$ 0.1250

The result of this division is then multiplied x 100 (use 2 decimal places here) and this will = the Class 1 Levy Rate in cents per \$100 of assessed value

12.50

The Class 2, 3, and 4 Levy Rates are determined by multiplying the Class 1 Rate as follows:

Class 1 Rate	<u>12.50</u>	¢	X	2	=	Class 2 Rate: 25.00
Class 1 Rate	<u>12.50</u>	¢	X	4	=	Class 3 & 4 Rate: 50.00

DO NOT USE RATES IN EXCESS OF 2 DECIMAL PLACES

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (TOTAL WAV) USE 4 DECIMAL POINTS HERE** **0.1308**

RICHWOOD EXCESS LEVY PAGE Street/Fire/Police 2010-2011

	Column E Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied
Current Year			
Class I			
Personal Property	\$ 0	6.25	\$ 0
Public Utility	0		0
Total Class I	\$ 0		\$ 0
Class II			
Real Estate	\$ 7,347,200	12.50	\$ 9,184
Personal Property	55,674		70
Total Class II	\$ 7,402,874		\$ 9,254
Class IV			
Real Estate	\$ 4,688,490	25.00	\$ 11,721
Personal Property	5,754,795		14,387
Public Utility	2,921,010		7,303
Total Class IV	\$ 13,364,295		\$ 33,411
Total Value & Projected Revenue	\$ 20,767,169		42,665
Less Delinquencies, Exonerations, & Uncollectable Taxes		5.00%	2,133
Less Tax Discounts		2.00%	811
Net Amount to be Raised by Levy For Budget Purposes:		39,721

PLEASE CHECK ONE: THE EXCESS LEVY IS:

☐ NOT INCLUDED IN GENERAL FUND
☐ INCLUDED IN GENERAL FUND

IF EXCESS LEVY IS INCLUDED IN GENERAL FUND,
 REPORT THIS TOTAL ON PAGE 4 IN ACCOUNT # 301-90:

\$

SUMMERSVILLE
LEVY PAGE
REGULAR CURRENT EXPENSE LEVY
2010-2011

Current Year	Column E	Levy	Taxes
	Certificate of Valuation Assessed Value for Tax Purposes		
Class I		Rate/\$100	Levied
Personal Property	\$ 0	12.50	\$ 0
Public Utility	0		0
Total Class I	\$ 0		\$ 0
Class II			
Real Estate	\$ 55,172,370	25.00	\$ 137,931
Personal Property	740,838		1,852
Total Class II	\$ 55,913,208		\$ 139,783
Class IV			
Real Estate	\$ 57,312,180	50.00	\$ 286,561
Personal Property	35,407,774		177,039
Public Utility	7,816,162		39,081
Total Class IV	\$ 100,536,116		\$ 502,681
Total Value & Projected Revenue	\$ 156,449,324		\$ 642,464
Less Delinquencies, Exonerations, & Uncollectable Taxes:		5.00%	32,123
Less Tax Discounts		2.00%	12,207
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense taxes levied only)		0
Total Projected Property Tax Collection		598,134
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		2.00%	11,963
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Transfer amount to #301-01 on page 4)	 \$	586,171

SUMMERSVILLE CALCULATING REDUCED LEVY RATE 2010-2011

CLASS	Column C Roll Back Value Form	Levy Rate/\$100	Taxes Levied
Class 1	\$ <u>0</u> X	0.01 =	\$ <u>0</u>
Class 2	<u>53,603,340</u> X	0.02 =	<u>1,072,067</u>
Class 3	<u>0</u> X	0.04 =	<u>0</u>
Class 4	<u>97,139,162</u> X	0.04 =	<u>3,885,566</u>
Total All Classes	\$ <u><u>150,742,502</u></u>	(Total WAV)	\$ <u><u>4,957,633</u></u>

Previous year's projected revenue X 101% + % for Assessor: 2.00%
 \$ 618,691 103.00% % \$ 637,252

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (Total WAV)**
 (use 4 decimal places here) \$ 0.1250

The result of this division is then multiplied x 100 (use 2 decimal places here)
 and this will = the Class 1 Levy Rate in cents per \$100 of assessed value 12.50

The Class 2, 3, and 4 Levy Rates are determined by multiplying the Class 1
 Rate as follows:

Class 1 Rate 12.50 ¢ X 2 = 25.00
Class 2 Rate:

Class 1 Rate 12.50 ¢ X 4 = 50.00
Class 3 & 4 Rate:

DO NOT USE RATES IN EXCESS OF 2 DECIMAL PLACES

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (TOTAL WAV) USE 4 DECIMAL POINTS HERE** 0.1285

NICHOLAS COUNTY

Assessor's Valuation Fund Budget Projections

FY 2011-2012

Report Date:
08/26/10

NICHOLAS COUNTY COUNTY COMMISSION

	2010-2011 Budget	Levy Rate	Taxes Levied
Class I	0	14.30	0
Class II	307,380,968	28.60	879,110
Class III	478,774,767	57.20	2,738,592
Class IV	113,900,411	57.20	651,510
Total	900,056,146		4,269,212
Less uncollectables 7%			<u>298,845</u>
Projected tax collection			<u>3,970,367</u>

2% Assessor's Valuation Fund

79,407

NICHOLAS COUNTY SCHOOL BOARD

	2010-2011 Budget	Levy Rate	Taxes Levied
Class I	0	19.40	0
Class II	307,380,968	38.80	1,192,638
Class III	478,774,767	77.60	3,715,292
Class IV	113,900,411	77.60	883,867
Total	900,056,146		5,791,797
Less uncollectables 7%			<u>405,426</u>
Projected tax collection			<u>5,386,371</u>

2% Assessor's Valuation Fund

107,727

Assessor's Valuation Fund Budget Projections FY 2011-2012

Report Date:
08/26/10

RICHWOOD

	2010-2011 Budget	Levy Rate	Taxes Levied	
Class I	0	12.50	0	
Class II	7,402,874	25.00	18,507	
Class IV	13,364,295	50.00	66,821	
Total	20,767,169		85,328	
Less uncollectables 7%			<u>5,973</u>	
Projected tax collection			<u>79,355</u>	
2% Assessor's Valuation Fund				1,587

SUMMERSVILLE

	2010-2011 Budget	Levy Rate	Taxes Levied	
Class I	0	12.50	0	
Class II	55,913,208	25.00	139,783	
Class IV	100,536,116	50.00	502,681	
Total	156,449,324		642,464	
Less uncollectables 7%			<u>44,972</u>	
Projected tax collection			<u>597,492</u>	
2% Assessor's Valuation Fund				11,950

TOTAL CO. COMMISSION, BOARD & MUNICIPALITIES	<u><u>200,671</u></u>
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